

2003 DEC 30 PM 2: 57
CRM/ISS/REGISTRATION UNIT

Informational materials

9 October 2008

2008 DEC 30 PM 2: 57

CRM/ISS/REGISTRATION UNIT

HSBC Insurance Brokers receives Qatar Financial Centre ('QFC') License

HSBC Insurance Brokers Limited has established a branch office and received regulatory approval from the QFC Authority to provide insurance broking services to corporate customers within The State of Qatar.

Steve Bonyng, Managing Director HSBC Insurance Brokers (Middle East), said:
"Qatar is an important and growing Insurance market and we are delighted to be joining the QFC. We look to contribute to the development and growth of the Qatar Insurance Market by bringing over 30 years of experience within the Middle East as well as our International technical capabilities and resources for the benefit of the Qatar business community."

Stuart Pearce, CEO and General Director QFC Authority, said:

"The QFC has attracted a wide range of local, regional and international financial institutions, largely because of its world class legal and business environment together with the undeniable opportunities for firms to bring new capacity into Qatar's growing financial services sector, as well as to the region as a whole. We see insurance and reinsurance as key growth areas for Qatar offering high potential to firms such as HSBC Insurance Brokers, who will play an important role in deepening the sector and contributing to the economy. "

The newly opened branch in Qatar is the latest in HSBC Insurance Brokers' expansion plans within the Middle East region. HSBC Insurance Brokers provides insurance broking and consultancy services across the region from offices within The Kingdom of Saudi Arabia and the United Arab Emirates.

- Ends -

Media inquiries:

Media enquiries to Greta Madgwick, Manager Corporate Communications, HSBC Bank Middle East Limited, on tel. +974 4254224

More

Notes to editors

HSBC Insurance Brokers Limited

HSBC Insurance Brokers is one of the largest international insurance broking, risk management and employee benefits organisations in the world. We are the only major insurance broker that forms part of a global banking group. As members of the HSBC Group we share an international network with offices in countries and territories in Europe, the Asia-Pacific Region, the Americas, the Middle East and Africa.

HSBC Insurance

HSBC Insurance provides policies in over 40 countries and territories to its personal, commercial, corporate, institutional and private banking customers. To meet the diverse needs of its customers worldwide, HSBC Insurance offers a wide range of products and services including life assurance, general insurance, commercial risk and retirement provision.

Find out more at www.hsbc.com/insurance

Qatar Financial Centre

The Qatar Financial Centre (QFC) is a financial and business centre established by the Government of Qatar and located in Doha. It has been designed to attract international financial services institutions and major multinational corporations and to encourage participation in the growing market for financial services in Qatar and elsewhere in the region. The QFC operates to international standards and provides a first class legal and business infrastructure for those doing business within the QFC. The QFC was created by QFC Law No.(7) of Qatar and has been open for business since 1 May 2005.

2008 DEC 30 PM 2:57
CRM/ISS/REGISTRATION UNIT